



Idaho Economic Update

November 18, 2016

Summary

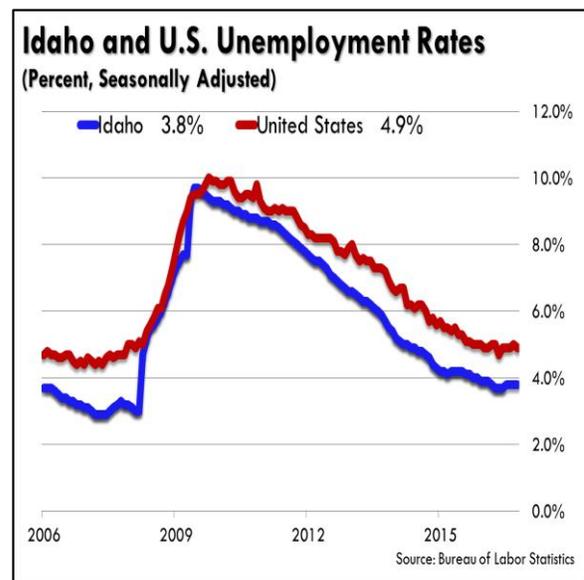
Nonfarm payroll employment in Idaho declined by 400 jobs, and the unemployment rate was unchanged at 3.8 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Idaho Unemployment Rate

During October, the unemployment rate in Idaho was unchanged at 3.8 percent. The number of people counted as unemployed fell by 180 in October to 30,924, while the labor force fell by 187 to 813,017. Among the 50 states and the District of Columbia, 9 posted lower unemployment rates for the month than Idaho. A year earlier, the unemployment rate in Idaho stood at 4.0 percent.

The 10-year peak for the unemployment rate in Idaho was 9.7 percent in July 2009. The series high for the unemployment rate in Idaho occurred in December 1982 when the unemployment rate reached 10.2 percent. The 10-year low for the unemployment rate was 2.9 percent in June 2007. This also represents the series low for the unemployment rate in Idaho. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 4.9 percent in October. October's unemployment rate was 0.1 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2007.



Idaho Payroll Employment

Idaho nonfarm payrolls declined by 400 jobs, or 0.06 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls increased by 900. Over the past 12 months, nonfarm payrolls in Idaho increased by 14,700, or 2.16 percent. Idaho nonfarm payroll employment has increased in 9 of the past 12 months.

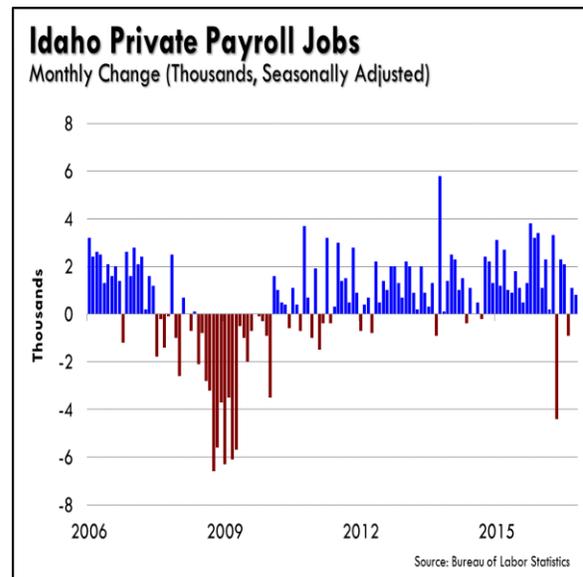
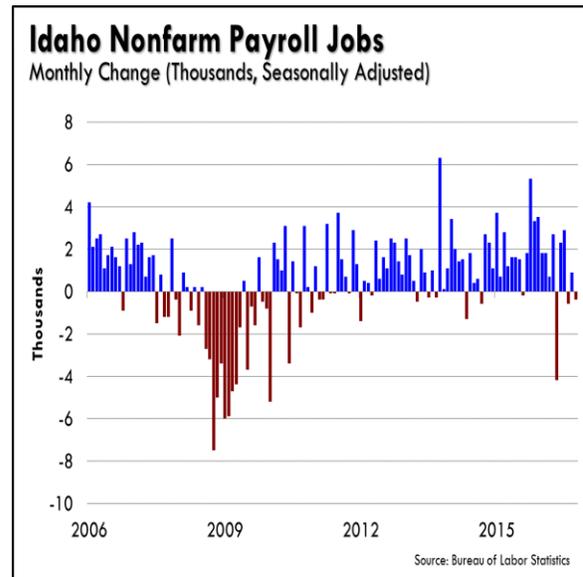
Nationally, nonfarm payrolls increased by 161,000 jobs in October, or 0.11 percent. Over the 12-month period ending October 2016, nonfarm payrolls grew by 2,357,000 jobs, or 1.65 percent. Idaho ranks 13th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During October, Idaho private-sector payrolls increased by 800, or 0.14 percent. Private-sector payrolls increased by 1,100 jobs in the prior month. Over the past 12 months, private-sector payrolls in Idaho increased by 14,500, or 2.59 percent. Idaho private-sector payroll employment has increased in 10 of the past 12 months.

Nationally, private-sector payroll jobs increased by 142,000 jobs in October, or 0.12 percent. Over the past 12 months, the nation's economy has added 2,149,000 jobs in the private-sector, an increase of 1.78 percent. Idaho ranks 10th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

During October, total government payroll employment in Idaho declined by 1,200, or 0.98 percent. Federal government payroll employment increased by 200, or 1.72 percent. State government payroll employment declined by 200, or 0.67 percent, while local government payroll employment declined by 1,200, or 1.49 percent.

Over the past year, total government payroll employment increased by 200, or 0.17 percent. State government payroll employment was unchanged. Local government payroll employment increased by 800, or 1.02 percent.



The best performing sectors on a seasonally adjusted basis during October were Manufacturing (+900) and Educational & Health Services (+700). The poorest performing sectors during the month were Total Government (-1,200) and Construction (-1,100).

The best performing sectors during the last twelve months were Professional & Business Services (+2,600) and Leisure & Hospitality (+2,400). The poorest performing sectors during the last twelve months were Mining & Logging (-200) and Total Government (+200).

Other Idaho Labor Force Statistics

The labor force participation rate in Idaho declined to 64.0 percent in October from 64.1 percent the prior month. Among the 50 states and the District of Columbia, 23 have a higher labor force participation rate than Idaho. The labor force participation rate in Idaho is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Idaho was 68.4 percent in November 2006. The series high for the labor force participation rate in Idaho occurred in November 1998 when the labor force participation rate hit 71.0 percent. The 10-year low for the labor force participation rate was 63.4 percent in December 2014. The series low for the labor force participation rate occurred in February 1976 when the labor force participation rate hit 62.6 percent.

The national labor force participation rate declined by 0.1 percentage point to 62.8 percent in October 2016, but remains near its 38-year low of 62.4 percent.

The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 61.6 percent in October. Among the 50 states and the District of Columbia, 20 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 0.2 percentage point higher than a year earlier.



The 10-year high for the employment-to-population ratio in Idaho was 66.1 percent in November 2006. The series high for the employment-to-population ratio in Idaho occurred in November 1998 when the employment-to-population ratio hit 67.3 percent. The 10-year low for the employment-to-population ratio was 59.1 percent in January 2011. The series low for the employment-to-population ratio occurred in March 1982 when the employment-to-population ratio was 58.1 percent.

The national employment-to-population ratio declined by 0.1 percentage point to 59.7 percent in October. That rate was 0.4

percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for November is scheduled for release on December 16, 2016. The national employment situation report for November will be released on Friday, December 2, 2016.

